

# ***JAI CORP LIMITED***

*Code of Practices and Procedures for Fair Disclosure  
of Unpublished Price Sensitive Information*

## TABLE OF CONTENTS

S. No	Contents Page	Page No.
1	Introduction	1
2	Definition of terms	1
3	Compliance Officer/ Chief Investor Relations Officer	1
4	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	2
5	Policy for determination of “legitimate purposes”	2

## **1. Introduction**

The SEBI amended the “Insider Trading Regulations” on 31<sup>st</sup> December, 2018. The amended regulations are called the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as “the Regulations”).

Sub-regulation (2A) of Regulation 3 contained in Chapter II require the board of directors of a listed company to make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under regulation 8

Regulation 8 contained in Chapter IV of the Regulations require *inter alia* the board of directors of all listed companies to formulate and publish on its official website a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations without diluting them in any manner.

In compliance with the above requirements, **Jai Corp Limited** (hereinafter referred to as the “**Company**”) has amended its Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the ‘**Code**’) that was formulated in 2015. The amended Code will come into effect from 1<sup>st</sup> April, 2019.

## **2. Definition of terms**

- 2.1 Words and expressions importing the singular number shall include the plural number and vice versa.
- 2.2 Words and expressions importing the masculine gender shall include the feminine and neuter gender.
- 2.3 Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in an amendment thereto.

## **3 Compliance Officer**

- 3.1 The Company Secretary shall be the Compliance Officer for the purposes of the Code.
- 3.2 For the period when there is no company secretary or he is on leave or absent from the corporate office of the Company, the assistant company secretary or the chief financial officer shall function as compliance officer.
- 3.3 For the period when there is no company secretary/ assistant company secretary or chief financial officer due to vacancy in the respective post or they are on leave or out of the city for an extended period, Compliance Officer shall be such person who fulfills the norms mentioned in Regulation 2(1)(c) of the Regulations .
- 3.4 The Compliance Officer shall also function as the Chief Investor Relations Officer.

**4. Code of practices and procedures for fair disclosure of unpublished price sensitive information**

1. The Company shall promptly disclose publicly any unpublished price sensitive information that will impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will uniformly and universally disseminate in a timely manner unpublished price sensitive information to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its official website.
3. The Company designates the Compliance Officer as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information. The CIRO may be contacted by e-mail at : cs2@jaicorpindia.com.
4. The Company will promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise make such information generally available.
5. The CIRO will give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relation conferences available in a timely manner on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis by creating suitable safeguards to avoid unpublished price sensitive information becoming available to any person who is not required to have access to such information.

**5. Policy for determination of “legitimate purposes”:**

Legitimate purpose includes sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. A Committee consisting of the Chairman, the Vice Chairman, the Managing Director/ Chief Executive Officer, the Company Secretary/ the Compliance Officer shall have the authority to determine whether any information given by an insider is for legitimate purpose or not.